

Green Climate Fund Trust Fund

Financial Report

Prepared by the Trustee

(The World Bank)

As of September 30, 2019

Green Climate Fund Trust Fund Summary as of September 30, 2019

Notes:

1. The World Bank provides trustee services to the Green Climate Fund (GCF). This report covers the financial status of the Green Climate Fund Trust Fund (GCF Trust Fund), established at the World Bank for this purpose.
2. This report does not include financial information related to contributions to the GCF provided through other channels (e.g. via UNFCCC Secretariat or directly to the GCF Secretariat).
3. Funding Decisions of the GCF are reported and maintained by the GCF Secretariat and are reported herein to the extent that they have been confirmed in writing to the trustee.

1. GCF Trust Fund Summary – Inception through September 30, 2019

In USDeq. *

		Total
Cumulative Resources		
<u>Resources received</u>		
Grant Contributions		5,326,205,832
Cash	3,865,674,244	
Promissory Notes	1,460,531,589	
Capital Contributions		1,275,926,917
Cash	575,299,542	
Promissory Notes	700,627,375	
Loan Contributions		393,741,924
Cash	393,741,924	
Promissory Notes	-	
Investment Income earned		204,934,529
Investment Income from Accredited Entities		1,002,696
Reflows		4,694,681
Total Resources Received (A)		7,206,506,578

Cumulative Funding Decisions		
Projects and Programs		5,389,797,135
Readiness Program		312,500,000
Project Preparation Facility		41,500,000
Administrative Expenses		
Approved Administrative budget ^{a/}		410,823,975
Total Funding Decisions Net of Cancellations (B)		6,154,621,110
Forex Commitment Risk buffer^{c/} (C)		100,000,000
Total Resources Net of Funding Decisions Including Risk buffer (A)-(B)-(C)		951,885,468

Funds Available		
Funds Held in Trust with no restrictions		6,192,251,303
<i>Consisting of:</i>		
a. Cash and Investments ^{b/}	4,031,092,340	
b. Promissory Notes	2,161,158,964	

*Non-USD balances have been revalued into equivalent USD based on 09/30/2019 currency exchange rates.

Due to rounding, figures presented may not add up to total/s provided.

a/ Refer to Annex 4 for the details of Administrative Budget Funding Decisions.

b/ Currency Composition: EUR 223.2 million and USD 3.8 billion. Per GCF instruction, the Trustee maintains Euro loan contribution proceeds in Euros.

c/ Set aside risk buffer amount as per Board decision B.22/20.

2. Contributions – as of September 30, 2019

Contributor	Cash / Promissory Note	Contribution Type	Currency	Effective (or signed) Contribution in Currency of Contribution	Receipts in Currency of Contribution	Cash Receipts in USD eq. a/	Promissory Notes deposited in USD eq. b/	Cash + Promissory Notes deposited in USD eq.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9=7+8)
Australia	Cash	Grant	AUD	200,920,000	200,920,000	152,318,285	-	152,318,285
Austria	Cash	Grant	EUR	26,000,000	26,000,000	29,046,780	-	29,046,780
Belgium	Cash	Grant	EUR	40,000,000	40,000,000	47,624,000	-	47,624,000
Belgium	Cash	Capital	EUR	10,000,000	10,000,000	11,197,000	-	11,197,000
Belgium - Flanders	Cash	Grant	EUR	14,750,000	14,750,000	16,075,913	-	16,075,913
Belgium - Walloon								
Region	Cash	Grant	EUR	7,000,000	7,000,000	7,973,700	-	7,973,700
Belgium - Walloon								
Region	Cash	Grant	USD	1,507,115	1,507,115	1,507,115	-	1,507,115
Belgium - Brussels								
Capital Region	Cash	Grant	EUR	3,600,000	3,600,000	3,863,070	-	3,863,070
Bulgaria	Cash	Grant	EUR	100,000	100,000	109,232	-	109,232
Canada	Cash	Grant	CAD	190,000,000	190,000,000	144,752,030	-	144,752,030
Canada	Cash	Loan	CAD	110,000,000	110,000,000	82,479,174	-	82,479,174
Chile	Cash	Grant	USD	300,000	300,000	300,000	-	300,000
Colombia	Cash	Grant	COP	900,000,000	900,000,000	287,356	-	287,356
Cyprus	Cash	Grant	EUR	350,000	350,000	415,065	-	415,065
Czech Republic	Cash	Grant	USD	300,000	300,000	300,000	-	300,000
Czech Republic	Cash	Grant	CZK	110,000,000	110,000,000	4,556,555	-	4,556,555
Denmark	Cash	Grant	DKK	407,080,000	407,080,000	62,265,296	-	62,265,296
Estonia	Cash	Grant	EUR	1,000,000	1,000,000	1,122,978	-	1,122,978
Finland	Cash	Grant	EUR	80,500,000	57,350,000	63,485,160	-	63,485,160
France	Cash	Grant	EUR	490,250,000	490,250,000	557,938,499	-	557,938,499
France	Cash	Loan	EUR	285,000,000	285,000,000	311,262,750	-	311,262,750
France - City of Paris	Cash	Grant	EUR	1,000,000	1,000,000	1,180,862	-	1,180,862
Germany	Cash	Grant	EUR	17,785,000	17,785,000	24,329,921	-	24,329,921
Germany	Promissory Note	Grant	EUR	750,000,000	750,000,000	531,061,882	313,676,402	844,738,284
Hungary	Cash	Grant	HUF	1,000,000,000	1,000,000,000	3,510,620	-	3,510,620
Iceland	Cash	Grant	USD	1,100,000	1,100,000	1,100,000	-	1,100,000
Indonesia	Cash	Grant	USD	250,000	244,420	244,420	-	244,420
Ireland	Cash	Grant	EUR	6,000,000	6,000,000	6,728,190	-	6,728,190
Italy	Cash	Grant	EUR	200,500,000	200,500,000	227,939,850	-	227,939,850
Japan	Cash	Grant	USD	1,500,000	1,500,000	1,500,000	-	1,500,000
Japan	Promissory Note	Grant	JPY	154,028,655,000	154,028,655,000	621,739,133	766,396,924	1,388,136,057
Korea, Republic	Cash	Grant	KRW	3,480,000,000	3,480,000,000	3,157,722	-	3,157,722
Korea, Republic	Cash	Grant	USD	54,842,000	54,842,000	54,842,000	-	54,842,000
Korea, Republic ^{d/}	Promissory Note	Grant	KRW	47,413,800,000	47,413,800,000	-	39,565,394	39,565,394
Latvia	Cash	Grant	EUR	350,000	350,000	416,710	-	416,710
Liechtenstein	Cash	Grant	CHF	50,000	50,000	49,910	-	49,910
Lithuania	Cash	Grant	EUR	100,000	100,000	112,905	-	112,905
Luxembourg	Cash	Grant	EUR	20,000,000	17,500,000	19,480,688	-	19,480,688
Luxembourg	Cash	Capital	EUR	15,000,000	12,500,000	14,102,542	-	14,102,542

Continued...

2. Contributions – as of September 30, 2019 (continued)

Contributor	Cash / Promissory Note	Contribution Type	Currency	Effective (or signed) Contribution in Currency of Contribution	Receipts in Currency of Contribution	Cash Receipts in USD eq. a/	Promissory Notes deposited in USD eq. b/	Cash + Promissory Notes deposited in USD eq.
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9=7+8)
Malta	Cash	Grant	EUR	440,000	440,000	500,797	-	500,797
Mexico	Cash	Grant	USD	10,000,000	10,000,000	10,000,000	-	10,000,000
Monaco	Cash	Grant	EUR	1,750,000	1,750,000	1,943,092	-	1,943,092
Mongolia	Cash	Grant	USD	50,000	50,000	49,983	-	49,983
Netherlands	Cash	Grant	USD	285,714	285,714	285,689	-	285,689
Netherlands	Cash	Grant	EUR	46,800,000	46,800,000	53,839,770	-	53,839,770
Netherlands	Promissory Note	Grant	EUR	53,700,000	53,700,000	13,326,810	45,651,870	58,978,680
New Zealand	Cash	Grant	NZD	3,000,000	3,000,000	2,197,800	-	2,197,800
Norway	Cash	Grant	NOK	1,689,100,000	1,689,100,000	205,366,335	-	205,366,335
Panama	Cash	Grant	USD	1,000,000	1,000,000	1,000,000	-	1,000,000
Poland	Cash	Grant	PLN	350,000	350,000	103,005	-	103,005
Portugal	Cash	Grant	EUR	2,000,000	2,000,000	2,167,600	-	2,167,600
Romania	Cash	Grant	USD	50,000	50,000	50,000	-	50,000
Russian Federat	Cash	Grant	USD	3,000,000	3,000,000	3,000,000	-	3,000,000
Slovenia	Cash	Grant	EUR	1,000,000	-	-	-	-
Spain	Cash	Grant	EUR	120,000,000	77,000,000	88,980,200	-	88,980,200
Sweden	Cash	Grant	SEK	20,000,000	20,000,000	2,915,150	-	2,915,150
Sweden	Promissory Note	Grant	SEK	4,000,000,000	4,000,000,000	333,149,273	110,088,374	443,237,647
Switzerland	Cash	Grant	CHF	500,000	500,000	561,766	-	561,766
Switzerland	Cash	Grant	USD	100,000,000	100,000,000	99,999,919	-	99,999,919
United Kingdom	Cash	Grant	GBP	3,000,000	3,000,000	4,901,208	-	4,901,208
United Kingdom	Promissory Note	Capital	GBP	569,500,000	569,500,000	-	700,627,375	700,627,375
United Kingdom	Promissory Note	Grant	GBP	150,500,000	150,500,000	-	185,152,625	185,152,625
United States	Cash	Grant	USD	450,000,000	450,000,000	450,000,000	-	450,000,000
United States	Cash	Capital	USD	550,000,000	550,000,000	550,000,000	-	550,000,000
Sub-total: Grant Contributions						3,865,674,244	1,460,531,589	5,326,205,832
Sub-total: Loan Contributions						393,741,924	-	393,741,924
Sub-total: Capital Contributions						575,299,542	700,627,375	1,275,926,917
Grand Total Contributions (Grant+Loan+Capital)						4,834,715,710	2,161,158,964	6,995,874,673

NOTES:
a/ Represents actual USD receipts.
b/ Non-USD balances have been revalued into equivalent USD based on 09/30/2019 currency exchange rates.
c/ Promissory Notes deposited are denominated in KRW; USDeq amounts reported are therefore revalued at each reporting date until final encashment (previously reported only per USD amount specified in the Contribution Agreement)

3. Funding Availability – as of September 30, 2019

In USDeq.*

	As of September 30, 2019 (a)	As of June 30, 2019 (b)	Change since last report (a) - (b)
1. Cumulative Receipts	7,206,506,578	7,244,130,127	(37,623,549)
a. Cash receipts from Contributors	4,834,715,710	4,847,668,460	(12,952,750)
b. Investment Income earned on undisbursed balances ^{a/}	204,934,529	179,437,107	25,497,422
c. Promissory Notes deposited	2,161,158,964	2,213,685,082	(52,526,118)
d. Reflows	4,694,681	2,336,784	2,357,897
e. Investment Income from Accredited Entities	1,002,696	1,002,696	-
2. Cumulative Cash Transfers	1,014,255,275	898,948,336	115,306,939
a. Administrative budget Interim Secretariat / Secretariat	307,682,568	292,682,568	15,000,000
b. Administrative budget Trustee	7,695,524	7,695,524	-
c. Projects & Fees	698,877,184	598,570,244	100,306,939
3. Funds Held in Trust with no Restrictions (3 = 1 - 2)	6,192,251,303	6,345,181,791	(152,930,488)
Consisting of:			
a. Cash and Investments (EUR 223.2 million and USD 3.8 billion) ^{c/}	4,031,092,340	4,131,496,710	(100,404,370)
b. Promissory Notes	2,161,158,964	2,213,685,082	(52,526,118)
4. Funding Decisions Pending Cash Transfer^{b/}	5,140,365,835	4,958,777,144	181,588,691
5. Forex Commitment Risk buffer^{d/}	100,000,000	100,000,000	-
6. Funds available to support GCF Board funding decisions (6 = 3-4-5)	951,885,468	1,286,404,647	(334,519,179)

*Non-USD balances have been revalued into equivalent USD based on 09/30/2019 currency exchange rates. Due to rounding, figures presented may not add up to total/s provided.

a/ GCFTF balances are invested predominantly in a capital preservation investment tranche ("Model Portfolio 1") which is managed to an objective of a very low probability of losses over a time horizon of 1 year. Gains or losses reported in quarterly or other interim reports may show mark-to-market losses that may or may not be realized at the end of the investment horizon. The investment income earned includes negative investment income from Euro cash balances (Eur 2.0 million from inception to date) as a result of the negative interest rate environment in Eurozone.

b/ Refer to Annex 4 for the details of Administrative Budget Funding Decisions.

c/ Per GCF instruction, the Trustee maintains Euro loan contribution proceeds in Euros. The Balance is EUR 223,152,693.37 as on the reporting date.

d/ Set aside risk buffer amount as per Board decision B.22/20.

4. Cumulative Cash Transfers for Projects and Fees - as of September 30, 2019

Accredited Entity	Fees			Projects		
	EUR	USD	USD Eq. as of 09/30/2019	EUR	USD	USD Eq. as of 09/30/2019
Acumen					8,299,782	8,299,782
Agence Francaise De Developpement	1,400,000		1,529,010	4,000,000		4,368,600
Agence Pour Developpement Agricole		914,544	914,544		10,161,600	10,161,600
Asian Development Bank		2,302,900	2,302,900		31,140,000	31,140,000
Caribbean Community Climate Change Centre		425,000	425,000		5,000,000	5,000,000
Conservation International		216,000	216,000		2,400,000	2,400,000
Entrepreneurial Development Bank			0		21,487,762	21,487,762
Environmental Investment Fund Namibia		1,817,864	1,817,864	55,347,829	18,178,636	78,626,768
European Bank for Reconstruction and Development ^{a/}	917,596	10,301,918	11,304,071		192,671,000	192,671,000
Food and Agriculture Organization		355,394	355,394		5,641,177	5,641,177
Inter American Development Bank		1,452,000	1,452,000		53,140,000	53,140,000
Kreditanstalt Fur Wiederaufbau		8,850	8,850		150,000	150,000
Ministry Natural Resources Rwanda		351,819	351,819		5,243,206	5,243,206
Ministry of Finance and Economic Cooperation Ethiopia		112,561	112,561		3,752,016	3,752,016
National Bank For Agriculture and Rural Development		2,500,000	2,500,000		50,000,000	50,000,000
Peruvian Trust Fund for Natl Parks		99,840	99,840		1,022,186	1,022,186
Secretariat of the Pacific Regional Environment Program		204,698	204,698		2,274,426	2,274,426
UN Development Programme		11,675,893	11,675,893		138,266,912	138,266,912
UN Environment Programme		1,013,768	1,013,768		11,264,085	11,264,085
World Wildlife Fund - Us		463,363	463,363		5,792,037	5,792,037
XACBANK, LLC		778,003	778,003		30,650,050	30,650,050
Total	2,317,596	34,994,414	37,525,576	59,347,829	596,534,876	661,351,607

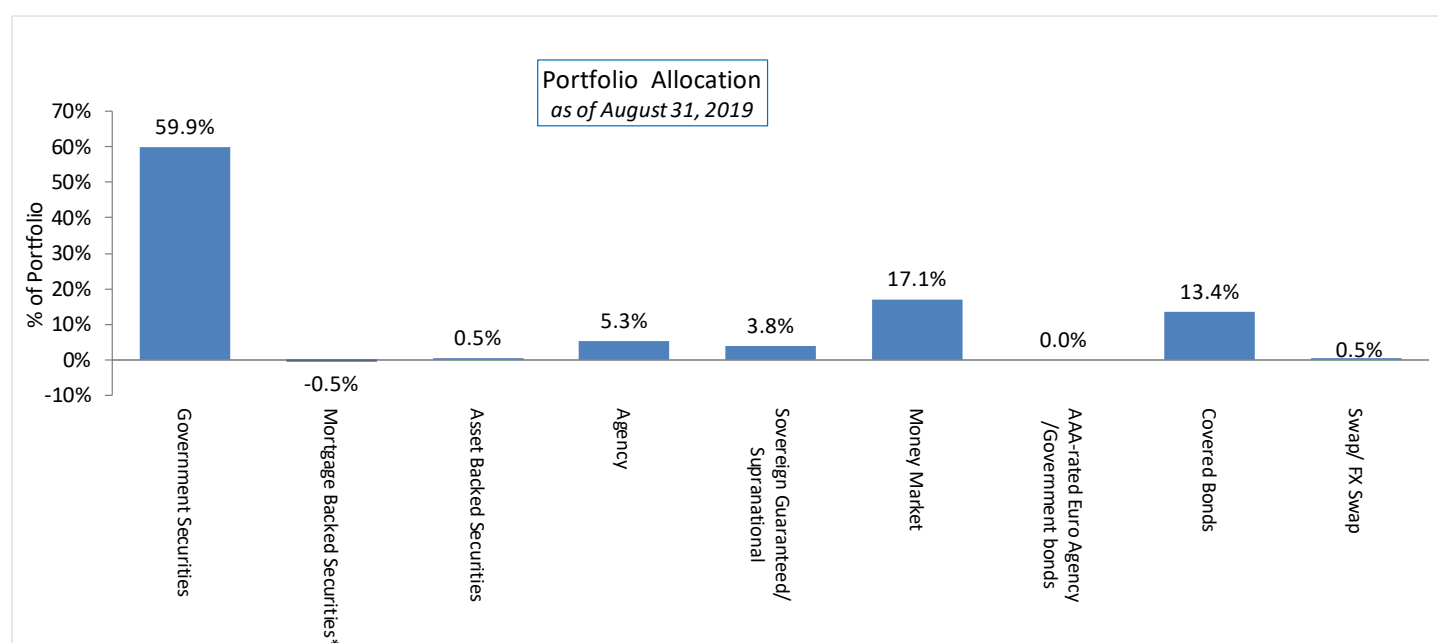
a/Cross-Currency Transfers: A total of EUR 53.3 million (Commitment USD eq. 60.6 million) has been transferred in respect of USD commitments, per GCF instruction. Such amounts are reported in USDeq. as at reporting date exchange rate.

5. Asset Mix and Investment Income

ASSET MIX

Funds held in trust by the World Bank (as the Trustee) are maintained in a commingled investment portfolio (the “Pool”) for all trust funds administered by the World Bank. Within this Pool, GCF funds are invested in a short term, high quality fixed income portfolio with an investment horizon of up to one year. As of August 31, 2019, the portfolio is concentrated in government securities, and money market instruments.

As per the instructions received from the GCF, trustee maintains small cash holdings in EUR. All EUR investments are currently held in money market instruments.



*Mortgage Backed Securities allocation includes To be Announced contracts, for which only Mark-to-Market is used to calculate the value of the position, which as a result could be negative.

INVESTMENT INCOME

The GCF Trust Fund balances are invested in accordance with the investment strategy established for all trust funds administered by the World Bank. On July 1, 2015, the World Bank formally adopted the Conditional Value-at-Risk (CVaR) measure as the risk constraint in the management of trust funds. GCF Trust Fund balances are managed such that over the portfolio’s investment horizon, the 99% Conditional VaR, is no worse than -25 bps.

The investment return on GCF Trust Fund balances during the CY19 (January 1, 2019 to August 31, 2019) was 1.85% (non-annualized).

Given the negative interest rate environment in Eurozone, the return for the relatively small Euro cash holdings over CY19 (January 1, 2019 to August 31, 2019) was negative 0.27% (non-annualized).

Annex 1: Cumulative Funding Decisions¹ – as of September 30, 2019

Activity	EUR	USD	USD eq. as of 09/30/2019
Project Commitments	659,737,707	4,482,588,786	5,203,121,323
Project Fees	24,741,658	159,654,211	186,675,813
Readiness Program			312,500,000
Project Preparation Facility			41,500,000
Administrative Expenses ^{a/}			410,823,975
Secretariat	403,128,451		
Trustee	7,695,524		
Total Funding Decisions Net of Cancellations			6,154,621,110

a/ Refer to Annex 4 for the details of Administrative Budget Funding Decisions.

¹ Funding Decisions of the GCF are reported for informational purposes only, based on information available to the Trustee, and may be subject to revision or further confirmation by the GCF Secretariat

Annex 2: Project commitments

In USD

Accredited Entity	Project #	Commitment Amount in Currency		USD eq. as of 09/30/2019
		EUR	USD	
Acumen	FP005		25,000,000.00	25,000,000.00
Acumen	FP078		26,000,000.00	26,000,000.00
Africa Finance Corporation	FP104		100,000,000.00	100,000,000.00
African Development Bank	FP080		52,500,000.00	52,500,000.00
African Development Bank	FP092		67,774,000.00	67,774,000.00
African Development Bank	FP093	24,300,000.00		26,539,245.00
African Development Bank	FP096		21,000,000.00	21,000,000.00
African Development Bank	FP114		20,000,000.00	20,000,000.00
Agence Francaise De Developpement	FP021	15,000,000.00		16,382,250.00
Agence Francaise De Developpement	FP042	20,000,000.00		21,843,000.00
Agence Francaise De Developpement	FP095	240,000,000.00		262,116,000.00
Agence Pour Developpement Agricole	FP022		39,292,600.00	39,292,600.00
Antigua Barbuda Department of Environment	FP061		20,000,000.00	20,000,000.00
Asian Development Bank	FP008		31,040,000.00	31,040,000.00
Asian Development Bank	FP036		17,000,000.00	17,000,000.00
Asian Development Bank	FP052		26,910,000.00	26,910,000.00
Asian Development Bank	FP075		5,000,000.00	5,000,000.00
Asian Development Bank	FP076		40,000,000.00	40,000,000.00
Asian Development Bank	FP077		145,000,000.00	145,000,000.00
Asian Development Bank	FP085		49,000,000.00	49,000,000.00
Asian Development Bank	FP090		29,900,000.00	29,900,000.00
Asian Development Bank	FP091		28,631,020.00	28,631,020.00
Caribbean Community Climate Change Centre	FP060		27,605,010.00	27,605,010.00
Central American Bank for Economic Integration	FP097		15,500,000.00	15,500,000.00
Centre De Suivi Ecologique	FP003		7,610,000.00	7,610,000.00
Conservation International	FP026		18,500,000.00	18,500,000.00
Corporación Andina de Fomento	FP017		39,000,000.00	39,000,000.00
Corporación Andina de Fomento	FP054		-	-
Deutsche Bank Aktien Gesellschaft	FP027		80,000,000.00	80,000,000.00
Deutsche Gesellschaft für Internationale Zusammena	FP059	35,290,095.00		38,542,077.25
Deutsche Gesellschaft für Internationale Zusammena	FP103	16,509,000.00		18,030,304.35
Development Bank of Southern Africa	FP029		-	-
Development Bank of Southern Africa	FP098		55,610,000.00	55,610,000.00
Development Bank of Southern Africa	FP106		100,000,000.00	100,000,000.00
Entrepreneurial Development Bank	FP099		100,000,000.00	100,000,000.00
Environmental Investment Fund Namibia	FP023		9,500,000.00	9,500,000.00
Environmental Investment Fund Namibia	FP024		10,000,000.00	10,000,000.00
Environmental Investment Fund Namibia	SAP001		9,300,000.00	9,300,000.00
Environmental Investment Fund Namibia	SAP006		8,904,000.00	8,904,000.00
European Bank for Reconstruction and Development	FP025_USD		378,000,000.00	378,000,000.00
European Bank for Reconstruction and Development	FP039		154,700,000.00	154,700,000.00
European Bank for Reconstruction and Development	FP040		50,000,000.00	50,000,000.00
European Bank for Reconstruction and Development	FP043	31,970,000.00		34,916,035.50
European Bank for Reconstruction and Development	FP047		110,000,000.00	110,000,000.00
European Bank for Reconstruction and Development	FP086	87,000,000.00		95,017,050.00
European Investment Bank	FP026		35,000,000.00	35,000,000.00
European Investment Bank	FP038		265,000,000.00	265,000,000.00
Food and Agriculture Organization	FP062		25,060,376.00	25,060,376.00
Food and Agriculture Organization	FP089		35,849,612.00	35,849,612.00
Food and Agriculture Organization	FP108		34,990,832.00	34,990,832.00
Inter American Development Bank	FP006		-	-
Inter American Development Bank	FP009		21,700,000.00	21,700,000.00
Inter American Development Bank	FP020		80,000,000.00	80,000,000.00
Inter American Development Bank	FP030		-	-
Inter American Development Bank	FP048		20,000,000.00	20,000,000.00
Inter American Development Bank	FP063		23,000,000.00	23,000,000.00
Inter American Development Bank	FP064		103,000,000.00	103,000,000.00
Inter American Development Bank	FP111		35,000,000.00	35,000,000.00

Annex 2: Project commitments (continued)

In USD

Accredited Entity	Project #	Commitment Amount in Currency		USD eq. as of 09/30/2019
		EUR	USD	
International Bank for Reconstruction and Development	FP012		22,750,000.00	22,750,000.00
International Bank for Reconstruction and Development	FP014		19,000,000.00	19,000,000.00
International Bank for Reconstruction and Development	FP044		86,000,000.00	86,000,000.00
International Bank for Reconstruction and Development	FP070		20,000,000.00	20,000,000.00
International Bank for Reconstruction and Development	FP083		100,000,000.00	100,000,000.00
International Bank for Reconstruction and Development	FP074		22,500,000.00	22,500,000.00
International Bank for Reconstruction and Development	FP065		195,000,000.00	195,000,000.00
International Bank for Reconstruction and Development	FP066		25,000,000.00	25,000,000.00
International Bank for Reconstruction and Development	FP071		86,300,000.00	86,300,000.00
International Fund for Agricultural Development	FP101		8,000,000.00	8,000,000.00
Intl Union For Conservatn Of Nature	FP087		22,035,512.00	22,035,512.00
Intl Union For Conservatn Of Nature	FP113		23,152,082.00	23,152,082.00
Kreditanstalt Fur Wiederaufbau	FP004		40,000,000.00	40,000,000.00
Kreditanstalt Fur Wiederaufbau	FP041	102,700,000.00		112,163,805.00
Ministry Natural Resources Rwanda	FP073		32,794,442.00	32,794,442.00
Ministry of Finance and Economic Cooperation Ethiopia	FP058		45,002,759.00	45,002,759.00
MUFG Bank	FP115		60,000,000.00	60,000,000.00
National Bank For Agriculture and Rural Development	FP045		34,357,000.00	34,357,000.00
National Bank For Agriculture and Rural Development	FP081		100,000,000.00	100,000,000.00
Peruvian Trust Fund for Natl Parks	FP001		6,240,000.00	6,240,000.00
Secretariat of the Pacific Regional Environment Program	FP035		18,106,905.00	18,106,905.00
UN Development Programme	FP002		12,294,545.00	12,294,545.00
UN Development Programme	FP007		23,636,364.00	23,636,364.00
UN Development Programme	FP010		20,000,000.00	20,000,000.00
UN Development Programme	FP013		29,523,000.00	29,523,000.00
UN Development Programme	FP015		36,010,000.00	36,010,000.00
UN Development Programme	FP016		38,084,000.00	38,084,000.00
UN Development Programme	FP018		36,960,000.00	36,960,000.00
UN Development Programme	FP019		41,172,739.00	41,172,739.00
UN Development Programme	FP033		28,210,000.00	28,210,000.00
UN Development Programme	FP034		24,140,160.00	24,140,160.00
UN Development Programme	FP037		57,717,748.00	57,717,748.00
UN Development Programme	FP051		17,346,000.00	17,346,000.00
UN Development Programme	FP053		31,384,800.00	31,384,800.00
UN Development Programme	FP056		38,495,980.00	38,495,980.00
UN Development Programme	FP068		27,053,598.00	27,053,598.00
UN Development Programme	FP069		24,980,000.00	24,980,000.00
UN Development Programme	FP072		32,000,000.00	32,000,000.00
UN Development Programme	FP084		43,418,606.00	43,418,606.00
UN Development Programme	FP094		41,919,808.00	41,919,808.00
UN Development Programme	FP100		96,452,228.00	96,452,228.00
UN Development Programme	FP107		25,347,194.00	25,347,194.00
UN Development Programme	FP109		22,356,805.00	22,356,805.00
UN Development Programme	FP110		18,571,766.00	18,571,766.00
UN Development Programme	FP112		18,631,216.00	18,631,216.00
UN Environment Programme	FP011		20,546,756.00	20,546,756.00
UN Environment Programme	SAP003		2,320,388.00	2,320,388.00
UN Environment Programme	SAP005		9,000,000.00	9,000,000.00
UN World Food Programme	FP049		9,983,521.00	9,983,521.00
UN World Food Programme	FP067		9,273,586.00	9,273,586.00
UN World Food Programme	SAP002		8,576,108.00	8,576,108.00
UN World Food Programme	SAP007		8,858,316.00	8,858,316.00
West African Development Bank	FP102	25,968,612.00		28,361,619.60
West African Development Bank	FP105	61,000,000.00		66,621,150.00
World Wildlife Fund - US	FP050		26,557,354.00	26,557,354.00
XACBANK, LLC	FP028		20,000,000.00	20,000,000.00
XACBANK, LLC	FP046		8,650,050.00	8,650,050.00
XACBANK, LLC	SAP004		10,000,000.00	10,000,000.00
		659,737,707.00	4,482,588,786.00	5,203,121,322.70

Annex 3: Project Fees

In USD

Accredited Entity	Commitment Amount in Currency		USD eq. as of 09/30/2019
	EUR	USD	
Acumen		1,170,000.00	1,170,000.00
Agence Francaise De Developpement	11,200,000.00		12,232,080.00
Agence Pour Developpement Agricole		3,536,334.00	3,536,334.00
Antigua Barbuda Department of Environment		1,800,000.00	1,800,000.00
Asian Development Bank		14,454,100.00	14,454,100.00
Caribbean Community Climate Change Centre		2,346,425.85	2,346,425.85
Central American Bank for Economic Integration		768,800.00	768,800.00
Centre De Suivi Ecologique		761,000.00	761,000.00
Conservation International		1,665,000.00	1,665,000.00
Corporación Andina de Fomento		1,751,100.00	1,751,100.00
Deutsche Gesellschaft für Internationale Zusammena	3,176,108.55		3,468,786.95
Development Bank of Southern Africa		1,668,300.00	1,668,300.00
Environmental Investment Fund Namibia		3,556,704.00	3,556,704.00
European Bank for Reconstruction and Development	5,025,149.00	22,753,501.00	28,241,717.48
Food and Agriculture Organization		6,963,661.16	6,963,661.16
Inter American Development Bank		10,734,420.00	10,734,420.00
International Bank for Reconstruction and Development		7,394,600.00	7,394,600.00
Intl Union For Conservatn Of Nature		1,542,485.84	1,542,485.84
Kreditanstalt Fur Wiederaufbau	5,340,400.00	2,360,000.00	8,192,517.86
Ministry Natural Resources Rwanda		2,200,507.06	2,200,507.06
Ministry of Finance and Economic Cooperation Ethiopia		1,350,082.77	1,350,082.77
National Bank For Agriculture and Rural Development		7,748,560.00	7,748,560.00
Peruvian Trust Fund for Natl Parks		624,000.00	624,000.00
Secretariat of the Pacific Regional Environment Program		1,629,621.45	1,629,621.45
UN Development Programme		54,719,975.95	54,719,975.95
UN Environment Programme		2,811,441.02	2,811,441.02
World Wildlife Fund - Us		2,124,588.32	2,124,588.32
XACBANK, LLC		1,219,003.00	1,219,003.00
	24,741,657.55	159,654,211.42	186,675,812.71

Annex 4: Administrative Budget Funding Decisions.

Recipient	Funding Title	Amount
GCF Secretariat	GCFSEC CY14 Budget	8,500,000.00
GCF Secretariat	GCFSEC CY15 Budget	19,000,000.00
GCF Secretariat	GCFSEC CY16 Budget	30,000,000.00
GCF Secretariat	GCFSEC CY17 Budget	52,000,000.00
GCF Secretariat	GCFSEC CY18 Budget	61,811,006.00
GCF Secretariat	GCFSEC CY19 Budget GCF Notif IT 4 & 10	70,503,002.00
GCF Secretariat	GCFSEC CY20 Budget-GCF notif IT 4 & 14	89,107,723.00
GCF Secretariat	GCFSEC CY21 Budget GCF notif IT 10	48,517,729.00
GEF Interim Secretariat	GCF - GEF secretariat reimbursement 2012	200,000.00
GEF Interim Secretariat	GCF - GEF Secretariat FY13 budget	582,772.00
UNFCCC Interim Secretariat	GCF - UNFCCC secretariat reimbursement 2012	240,000.00
UNFCCC Interim Secretariat	GCF - UNFCCC secretariat FY13 budget	4,500,000.00
Trustee	FY12 Trustee Budget	274,296.00
Trustee	FY13 Trustee Budget - 1 Jul 2012 to 30 Jun 2013 - and through 31 Dec 2013	409,959.00
Trustee	CY14 Trustee Budget - 1 Jan to 31 Dec 2014	563,629.00
Trustee	2015 Trustee Budget - 1 Jan to 31 Dec 2015	683,600.00
Trustee	2016 Trustee Budget - 1 Jan to 31 Dec 2016	825,800.00
Trustee	2017 Trustee Budget - 1 Jan to 31 Dec 2017	1,126,240.00
Trustee	2018 Trustee Budget - 1 Jan to 31 Dec 2018	1,747,000.00
Trustee	2019 Trustee Budget - 1 Jan to 31 Dec 2019	2,065,000.00
GCF Secretariat-Special Initiative	Conducting the formal replenishment process GCF notif IT 10	1,296,500.00
GCF Secretariat-Special Initiative	Budget Increment for 2018/2019 Cost of ED Selection GCF notif IT 10	250,000.00
GCF Secretariat-Special Initiative	GCF notif IT 02_ED search firm cost	300,000.00
GCF Secretariat-Special Initiative	GCF notif IT 02_Independent Evaluation unit	370,930.00
GCF Secretariat-Special Initiative	GCF notif IT 06_2018 and Three-year Rolling Work Plan of IEU	2,953,867.00
GCF Secretariat-Special Initiative	GCF notif IT 02_Independent Integrity Unit	1,017,791.00
GCF Secretariat-Special Initiative	GCF notif IT 06_IIU Budget for 2018	1,612,950.00
GCF Secretariat-Special Initiative	GCF notif IT 02_Independent Redress Mechanism	999,141.00
GCF Secretariat-Special Initiative	GCF notif IT 06_Independent Redress Mechanism 2018	911,820.00
GCF Secretariat-Special Initiative	GCF notif IT 10_Independent Redress Mechanism 2019	1,161,220.00
GCF Secretariat-Special Initiative	GCF notif IT 10_Independent Evaluation unit 2019	4,502,800.00
GCF Secretariat-Special Initiative	GCF notif IT 10_Independent Integrity Unit Budget for 2019	2,300,000.00
GCF Secretariat-Special Initiative	GCF notif IT 18_Interim policy on protection from Sexual Exploitation/abuse/Harassment	90,000.00
GCF Secretariat-Special Initiative	GCF notif IT 18_Development of GCF environment and Social Safeguards	399,200.00
		410,823,975.00

Annex 5: Exchange Rates of Major Currencies* as of September 30, 2019.

Currency	Currency Description	Exchange Rate Date	USD Rate
AUD	Australian Dollars	09/30/2019	1.48115
CAD	Canadian Dollars	09/30/2019	1.32490
CHF	Swiss Francs	09/30/2019	0.99525
COP	Colombian Pesos	09/30/2019	3,459.84846
CZK	Czech Koruna	09/30/2019	23.63900
DKK	Danish Kroner	09/30/2019	6.83580
EUR	Euro	09/30/2019	0.91563
GBP	Pounds Sterling	09/30/2019	0.81284
HUF	Hungarian Forints	09/30/2019	306.56039
JPY	Japanese Yen	09/30/2019	107.92500
KRW	Korean Won	09/30/2019	1,198.36543
NOK	Norwegian Kroner	09/30/2019	9.07760
NZD	New Zealand Dollars	09/30/2019	1.59668
PLN	Polish Zloty	09/30/2019	4.01240
SEK	Swedish Kronor	09/30/2019	9.81030
USD	United States Dollars	09/30/2019	1.00000

*Used for reporting purposes only to translate non-USD amounts based on Reuters spot rates.